

**REGISTERED NUMBER: 06551681 (England and Wales)**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2017**

**FOR**

**ABBHEY HOUSE PHARMACY (DAVENTRY) LIMITED**

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for the year ended 31 March 2017**

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**ABBEY HOUSE PHARMACY (DAVENTRY) LIMITED**

**COMPANY INFORMATION**  
**for the year ended 31 March 2017**

**DIRECTORS:** M J Taylor  
N Brown  
Dr P S Gardiner

**SECRETARY:** C J Taylor

**REGISTERED OFFICE:** Taylor Group House  
Wedgnock Lane  
Warwick  
Warwickshire  
CV34 5YA

**BUSINESS ADDRESS:** Golding Close  
Daventry  
Northamptonshire  
NN11 4FE

**REGISTERED NUMBER:** 06551681 (England and Wales)

**AUDITORS:** Luckmans Duckett Parker Limited  
Chartered Accountants  
Statutory Auditors  
1110 Elliott Court  
Herald Avenue  
Coventry Business Park  
Coventry  
West Midlands  
CV5 6UB

**ABBEY HOUSE PHARMACY (DAVENTRY) LIMITED (REGISTERED NUMBER: 06551681)**

**BALANCE SHEET**  
**31 March 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		13,089		12,906
<b>CURRENT ASSETS</b>					
Stocks		53,710		51,504	
Debtors	5	160,840		195,823	
Cash at bank and in hand		<u>189,455</u>		<u>175,374</u>	
		404,005		422,701	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>273,057</u>		<u>256,638</u>	
<b>NET CURRENT ASSETS</b>			<u>130,948</u>		<u>166,063</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>144,037</u>		<u>178,969</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		200		200
Retained earnings			<u>143,837</u>		<u>178,769</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>144,037</u>		<u>178,969</u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 15 December 2017 and were signed on its behalf by:

M J Taylor - Director

**NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 March 2017**

**1. STATUTORY INFORMATION**

Abbey House Pharmacy (Daventry) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

July 2015 amendments to FRS102 section 1A have been applied before 1st January 2016.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

The policies adopted for the recognition of turnover are as follows:-

**NHS income**

NHS income is recognised on a receipt basis. Adjustments are made for debtors to bring in income earned but not yet received.

**Over the counter (OTC) sales**

OTC sales are recorded weekly by cashsheet and are therefore recognised at point of sale.

Prepayments and accrued income are recognised as appropriate. Other debtors also recognised as appropriate.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
for the year ended 31 March 2017

**2. ACCOUNTING POLICIES - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Debtors and creditors receivable/payable within 1 year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 16 (2016 - 15) .

**4. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 April 2016	38,295	6,999	6,355	51,649
Additions	-	6,978	370	7,348
Disposals	-	(6,999)	-	(6,999)
At 31 March 2017	<u>38,295</u>	<u>6,978</u>	<u>6,725</u>	<u>51,998</u>
<b>DEPRECIATION</b>				
At 1 April 2016	29,322	4,784	4,637	38,743
Charge for year	1,795	2,161	1,410	5,366
Eliminated on disposal	-	(5,200)	-	(5,200)
At 31 March 2017	<u>31,117</u>	<u>1,745</u>	<u>6,047</u>	<u>38,909</u>
<b>NET BOOK VALUE</b>				
At 31 March 2017	<u>7,178</u>	<u>5,233</u>	<u>678</u>	<u>13,089</u>
At 31 March 2016	<u>8,973</u>	<u>2,215</u>	<u>1,718</u>	<u>12,906</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade debtors	109,247	126,307
Other debtors	20,036	45,254
Prepayments	<u>31,557</u>	<u>24,262</u>
	<u>160,840</u>	<u>195,823</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
for the year ended 31 March 2017

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade creditors	196,702	194,566
Tax	28,437	52,275
Social security and other taxes	4,638	4,329
Other creditors	976	656
Accrued expenses	42,304	4,812
	<u>273,057</u>	<u>256,638</u>

**7. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2017	2016
	£	£
Within one year	12,400	13,498
Between one and five years	53,992	53,992
In more than five years	16,283	28,683
	<u>82,675</u>	<u>96,173</u>

**8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2016
			£	£
100	Ordinary A	1	100	100
100	Ordinary B	1	100	100
			<u>200</u>	<u>200</u>

**9. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

STEVEN TWIGGER ACA FCCA (Senior Statutory Auditor)  
for and on behalf of Luckmans Duckett Parker Limited

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.